

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
January 31, 2007 and 2006**

	<u>2007</u>	<u>2006</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>1,027</u>	\$ <u>15,642</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	130,056,424	64,686,366
Non-retirement Domestic Equity Pool	182,485,420	85,226,490
SOA International Equity Pool	<u>71,710,828</u>	<u>34,106,589</u>
Total marketable debt and equity securities	<u>384,252,672</u>	<u>184,019,445</u>
Income receivable	<u>4</u>	<u>59</u>
Total invested assets	<u>\$ <u>384,253,703</u></u>	<u>\$ <u>184,035,146</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
January 31, 2007**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>4</u>	\$ <u>48</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	26,512	4,146,322
Non-retirement Domestic Equity Pool	3,422,019	17,043,425
SOA International Equity Pool	66,272	7,602,554
Commission Recapture - International	<u>-</u>	<u>198</u>
Total income (loss) marketable debt and equities	<u>3,514,803</u>	<u>28,792,499</u>
Total investment income (loss)	3,514,807	28,792,547
Total invested assets, beginning of period	380,741,511	184,456,694
Net contributions (withdrawals)	<u>(2,615)</u>	<u>171,004,462</u>
Total invested assets, end of period	<u>\$ 384,253,703</u>	<u>\$ 384,253,703</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
January 31, 2007
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/06

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		1	0.00%	n/a
Total cash and cash equivalents	0.00%	0.00%	1	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	35.00%	30%-40%	130,057	33.85%	1.15%
Total Marketable debt securities	35.00%		130,057	33.85%	1.15%
Equities					
Non-retirement Domestic Equity Pool	47.00%	42%-52%	182,485	47.49%	-0.49%
SOA Int'l Equity Pool	18.00%	13%-23%	71,711	18.66%	-0.66%
Total investments AY 13	100.00%		384,254	100.00%	0.00%
Income Receivable			-		
Total Invested Assets At Fair Value			384,254		